

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

JEFFREY LEW LIDDLE,

Debtor.

Chapter 7

Case No.: 19-10747 (SHL)

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**REPORT OF SALE OF THE DEBTOR'S REAL PROPERTIES
COMMONLY KNOWN AS AND LOCATED AT
554-560 MAIN STREET, WESTHAMPTON BEACH, NY 11978**

TO THE HONORABLE SEAN H. LANE,
UNITED STATES BANKRUPTCY JUDGE:

MYC & ASSOCIATES, INC. ("**MYC**") was retained, pursuant to 11 U.S.C. 327(a), by an Order of this Court entered on July 17, 2020 [ECF Docket No. 419], as a real estate broker and custodian to Angela Tese-Milner (the "**Trustee**") as the Chapter 7 Trustee of the bankruptcy estate of Jeffrey Lew Liddle (the "**Debtor**").

BACKGROUND

1. On March 11, 2019 (the "**Petition Date**"), the Debtor filed a voluntary petition for relief from his creditors pursuant to Chapter 11 of the Bankruptcy Code.
2. On June 22, 2020, this case was converted to a Chapter 7. The Trustee was appointed as permanent Trustee on June 24, 2020.

3. As of the Petition Date, the Debtor owed real property located at 554-560 Main Street, Westhampton Beach, NY 11978. 554 Main Street ("**554**") is a 1.10-acre lot improved by an 800 square foot cottage, detached two car garages and har-tru tennis court. 560 Main Street ("**560**") is a 1.05-acre lot improved by an 8,500 square foot Tuscan Villa, in ground pool, pool house, guest apartment, wine cellar and three car garages. Together, 554 and 560 Main Street, Westhampton Beach, NY 11978 will be referred to as (the "**Properties**").

MARKETING CAMPAIGN

4. MYC and co broker Daniel Gale Sotheby's strategy for marketing the Properties included, but was not limited to, the following:
 - a. MYC & Associates, Inc. – MYC caused a listing of the Properties to appear on its website; MYCcorp.com. MYC's website is known as a listing source for distressed assets available for purchase. Since its retention in this matter, MYC maintained a posting of the Properties on its website.
 - b. MLS – MYC listed the Properties with a statewide multiple listing service across all of New York's 62 counties. New York State MLS is a database that allows licensed realtors to search and find real estate MLS listings for sale.

- c. E-mail Blasts - MYC caused multiple e-mail notifications to be sent to its subscriber database informing them of the “Open Houses”, Auction Sale and the availability of the Properties. MYC’s subscribers consist of real estate professionals, investors, brokers and buyers who, in addition to having interest in purchasing real property, maintain their own network of potential purchasers for the Properties.
- d. ADWERX – MYC caused a display advertisement to appear on Facebook and thousands of other websites such as Yahoo.com, Youtube.com, Latimes.com, Huffingtonpost.com, CNN.com, ABCnews.com, USAtoday.com, Foxnews.com, Espn.com and Washingtonpost.com. ADWERX is digital marketing tool that allows the Properties to be advertised on the entire web with a target display advertisement by location.
- e. Social Media – MYC used its social media platforms to inform its followers of the availability of the Properties.
- f. Photographs – MYC caused professional photographs, branded videos and aerial videos of the Properties to be taken for both digital and print listings.
- g. Suffolk Times & News – Half page color ad was taken out in the August 13, 2020 edition.
- h. East Hampton Star - Half page color ad was taken out in the August 13, 2020 edition.

- i. Dan's Papers - Full page color ad was taken out in Dan's Paper in addition to their proprietary email blast and digital cube banner in the Hamptons Insider.
- j. Outeast.com – Open house advertisement were featured on this ad platform on eleven separate dates.
- k. EELI.com - Open house advertisement were featured on this ad platform on eleven separate dates.
- l. Daniel Gale Sotheby's – 12,000 outside brokers and agents across the country received notice via thirteen weekly advertisements.
- m. USmorgage.com featured the Properties for three weekends.
- n. East End Living Magazine – the Properties were featured in the January 2021 and March 2021 editions.
- o. Dozens of private tours were given of the Properties in addition to the numerous well attended open houses.
- p. Daniel Gale Sotheby's in house network of over 1,000 global offices all received notification of the Property listings. Sotheby's branding "spills over" into Redfin, Zillow, and an additional 100 ad platforms.

SALE PROCESS

- 5. The above referenced marketing efforts resulted in multiple offers being submitted for both Properties, two of which the Trustee

entered into contract with, subject to higher or better offers and court approval. The offers were as follows:

\$999,999.99 for 554.

\$3,999,950.00 for both 554 and 560.

6. A bid deadline for qualifying bidders to submit higher or better offers was set for Friday, March 19, 2021 at 12:00 p.m. No other qualifying bids were received for either 554 or 560 individually or as a package. The Trustee has accepted the offer for 554 and 560 in the amount of \$3,999,950.00 as the highest and best.
7. A hearing will be held before Your Honor on March 23, 2021 where the Trustee seeks this Courts approval for the sale of the Properties.

WHEREFORE, MYC & Associates, Inc. believes that the highest and best results were achieved for the sale of the Properties.

MYC & ASSOCIATES, INC.

By: /s/ Victor M. Moneypenny

Victor M. Moneypenny
MYC & Associates, Inc.

Dated: March 19, 2021